Production, Consumption and Export of Rubber

*35. SHRI P.C. THOMAS: Will the Minister of COMMERCE be pleased to state:

(a) whether there is enough stock of rubber to meet domestic consumption;

(b) the estimated production and consumption of natural rubber during the current year;

(c) the existing value of the natural rubber in the international market;

(d) whether the Government propose to allow export of rubber; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) The estimated production and consumption of natural rubber during the current year is 3,65,000 tonnes and 3,80,000 tonnes respectively.

(c) the existing value of the RSS-3 grade of natural rubber in the international market (Malaysia) is around US $ 792.

(d) and (e). India has been a net importer of natural rubber so far. Only during the current financial year, it has not been found necessary to import of rubber to meet the demand-supply gap. A decision on export of natural rubber will be taken, if necessary, at the appropriate time.

Interest on Fixed Time Deposits in Post Offices

*36. SHRI DATTATRAYA BANDARU: Will the Minister of FINANCE be pleased to state:

(a) whether there is difference in interest rates on fixed time deposits in post offices and the nationalised commercial banks;

(b) if so, the reasons therefor;

(c) whether there is any proposal to allow uniform interest rates on fixed time deposits;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) to (e). The schemes in post offices and banks are not strictly comparable and it is not possible to have complete uniformity in interest Mates. However, increase in interest rates on bank deposits is kept in view while reviewing the interest rates on time deposits in post offices.

[*Translation*]

Public Expenditure

*37. SHRI PANKAJ CHOWDHARY: SHRI KADAMBUR M.R. JANARTHANAN:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have issued any instructions to curtail the public expenditure;

(b) if so, the action taken by the various Government Departments in this regard after issue of these instructions;

(c) the details of the expenditure curtailed so far;